

NEIL ABERCROMBIE
GOVERNOR



KAREN SEDDON
EXECUTIVE DIRECTOR

STATE OF HAWAII

DEPARTMENT OF BUSINESS, ECONOMIC DEVELOPMENT & TOURISM
HAWAII HOUSING FINANCE AND DEVELOPMENT CORPORATION
677 QUEEN STREET, SUITE 300
Honolulu, Hawaii 96813
FAX: (808) 587-0600

August 8, 2013

**REQUEST FOR PROPOSALS
DEVELOPMENT OF A VACANT LAND PARCEL
WITHIN THE EAST KAPOLEI II PLANNED COMMUNITY
KAPOLEI (EWA), OAHU, HAWAII
TMK (1) 9-1-017: 109
HHFDC JOB NO: DEV-RFP-13-001**

ADDENDUM NO. 2

This Addendum No. 2, consisting of 2 pages (inclusive of this page) is hereby made a part of the Request for Proposals – Development of a Vacant Land Parcel Within the East Kapolei II Planned Community, issued by HHFDC on June 5, 2013.

ADDENDUM NO. 2 APPROVED:



Karen Seddon, Executive Director
Hawaii Housing Finance and Development Corporation

AUG 12 2013

Date

Please detach and execute receipt below and return immediately to the Hawaii Housing Finance and Development Corporation, 677 Queen Street, Suite 300, Honolulu, Hawaii 96813.

Receipt of Addendum No. 2 is hereby made a part of the Request for Proposals – Development of a Vacant Land Parcel Within the East Kapolei II Planned Community, issued by HHFDC on June 5, 2013.

Signed: _____ Title: _____

Company: _____ Date: _____

The Offeror shall be responsible for incorporating Addendum No. 2 into its copy of the Request for Proposals.

The following change is hereby made to the RFP:

1. **SECTION TWO, BACKGROUND AND PROJECT REQUIREMENTS**, is hereby amended by adding a new subsection as follows:

"2.7 HHFDC'S RIGHT TO AMEND

- a. HHFDC reserves the right to amend or supplement the requirements or guidelines and materials of this RFP at any time before the date and time by which proposals must be submitted.
- b. Notwithstanding the requirements of this section, HHFDC reserves the right to approve amendment(s) to the selected developer(s) proposal, and any such changes or amendments shall not nullify the selection process that was used to select the developer(s) for the Project."

Additional questions and clarification

1. Q: Was an appraisal done for the project on LDA Parcel 1, by Mutual Housing Association of Hawaii? If so could you provide the value?

A: An appraisal was completed in 2009 for Phase 1 of the project for 120 one-, two-, three-, and four-bedroom rental units, targeting families earning from 30 to 60 percent below HUD AMI. As of November 29, 2009, the effective date of value, under the hypothetical condition of Phase 1 completion and stabilized occupancy, the leasehold market value was \$6,470,000. The report is available for review at the HHFDC office.